

GENESIS LAND DEVELOPMENT CORP.

CORPORATE UPDATE

June 30, 2019



GENESIS

ADVISORIES

Forward-looking Statements

This presentation may contain certain statements which constitute forward-looking statements or information within the meaning of applicable securities laws concerning the business, operations and financial performance and condition of Genesis. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects”, “estimates”, “forecasts”, “anticipates” or “believes”, or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”.

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Forward-looking statements are based on certain assumptions and analysis made by us about future economic conditions and courses of action. Although Genesis believes that these assumptions and analysis (set out in its most recent Management Discussion & Analysis (“MD&A”) under the heading “Advisories – Forward-Looking Statements”) are reasonable, a reader should not place undue reliance on forward-looking statements because they involve assumptions, known and unknown risks, uncertainties and other factors many of which are beyond Genesis’ control and which may cause the actual results, performance or achievements of Genesis to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements. Accordingly, Genesis cannot give any assurance that its expectations will in fact occur and cautions that actual results may differ materially from those in the forward-looking statements.

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The forward-looking information contained in this presentation is expressly qualified by the foregoing cautionary statements. Furthermore, the forward-looking information contained in this presentation is made as of the date of this presentation and, except as required by applicable law, Genesis does not undertake any obligation to publicly update or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise.

A proven record of acquiring raw land in the Calgary area and, utilizing its integrated land development/ home building approach, transforming it into inspired communities that enrich lives.



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ABOUT US

One of Western Canada's Pre-Eminent Development Companies

Genesis Land Development Corp. (TSX: GDC) has been **developing lands and building homes** in the Calgary Metropolitan Area (CMA) since 1991.

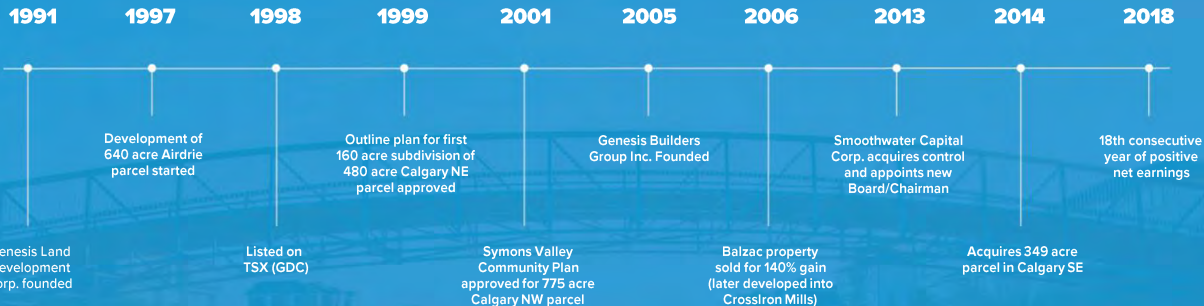
With a significant portfolio of well-located, entitled and unentitled residential, commercial and mixed-use lands, low debt levels, and a highly experienced management team, **Genesis is exceptionally well-positioned for the next phase of growth.**



HISTORICAL TIMELINE

DREAM. DESIGN. BUILD.

At Genesis, our mission is to imagine and develop **inspired communities that enrich lives**—one home, one family, and one neighbourhood at a time.



GENESIS AT-A-GLANCE

\$200 M

in real estate
assets

28 YEARS

of land development
experience (1991)

14 YEARS

of home building
experience (2005)

\$58 M

returned to shareholders
since 2014

**3,200
ACRES**

of developed/
developing land
in the CMA

0%

net debt to real
estate assets

**10,000
FAMILIES**

Over **1,300 acres**
developed in
9 residential
communities

A SOLID FOUNDATION

We're building our legacy with:

- Proven track record
- Well-located core land holdings
- Highly experienced management team
- An integrated, focused strategy
- Strong financial position

GENESIS



PROVEN TRACK RECORD

Genesis has developed **1,366 acres of residential land, creating nine residential communities in the Calgary Metropolitan Area (CMA).**

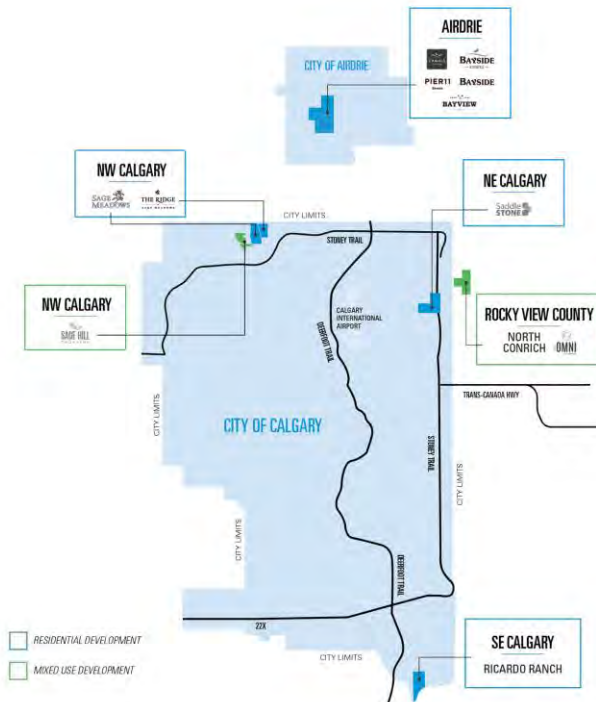
- Over **10,000 families** now live in these communities

| COMMUNITY | START DATE | TOTAL UNITS | TOTAL ACRES | ACRES REMAINING |
|------------------------|------------|---------------|--------------|-----------------|
| AIRDRIE | | | | |
| CANALS | 1997 | 1,920 | 240 | - |
| BAYSIDE | 2001 | 2,520 | 315 | 70 |
| BAYVIEW | 2015 | 1,320 | 165 | 138 |
| | | 5,760 | 720 | 208 |
| CALGARY NE | | | | |
| TARAVISTA | 2001 | 1,280 | 160 | - |
| TARALAKE | 2005 | 1,280 | 160 | - |
| SADDLESTONE | 2010 | 1,280 | 160 | - |
| | | 3,840 | 480 | - |
| CALGARY NW | | | | |
| SHERWOOD | 2002 | 896 | 112 | - |
| KINCORA | 2009 | 296 | 37 | - |
| SAGE MEADOWS | 2010 | 1,800 | 225 | - |
| | | 2,992 | 374 | - |
| ESTIMATED TOTAL | | 12,592 | 1,574 | 208 |

CORE LAND HOLDINGS

June 30, 2019

| | SERVICED SF LOTS | FUTURE SF LOTS | LAND PARCELS (ACRES) |
|--|------------------|----------------|----------------------|
| AIRDRIE: BAYSIDE, BAYVIEW | 258 | 1,214 | 14 |
| CALGARY NW: SAGE MEADOWS | 49 | - | 18 |
| CALGARY NW: SAGE HILL CROSSING | - | 282 | 28 |
| CALGARY NE: SADDLESTONE | 237 | - | 2 |
| CALGARY SE: RICARDO RANCH | - | 1,190 | 16 |
| ROCKY VIEW COUNTY: OMNI | - | - | 610 |
| | 544 | 2,686 | 688 |



MANAGEMENT TEAM



IAIN STEWART

President and CEO
Over 30 years of real estate experience

"Our experienced team, solid track record, strong balance sheet, and excellent development plays have positioned Genesis for sustained growth in the market."



WAYNE KING

Chief Financial Officer
25 years of experience as a CFO

"We recognize that cash flow management and generation are critical in a capital intensive industry. We work hard to deliver shareholder value in all market conditions."



ARNIE STEFANIUK

Vice president, Land Development
25 years residential land development experience

"Genesis Land takes great pride in building communities that are integrated into the natural environment, while providing access to all the urban amenities."



PS SIDHU

Vice President, Home Building
14 years housing experience

"Genesis has the advantage of sharing expertise from both land and housing to collectively design efficient communities that fit today's housing demand."



BRIAN WHITWELL

Vice President, Land and Financing
20 years real estate experience

"Vertical integration allows Genesis to have efficient planning and design, leverage economies of scale and capture all margins."

BOARD OF DIRECTORS

STEPHEN J. GRIGGS

Executive Chair

STEVEN GLOVER

Lead Director

MARK W. MITCHELL

Director

LOUDON OWEN

Director

IAIN STEWART

Director & CEO

STRATEGY & BUSINESS PLAN

A HIGHLY FOCUSED APPROACH

Genesis strategy is carefully and thoughtfully designed to **maximize shareholder value** while leveraging opportunities for future growth.

AT-A-GLANCE OVERVIEW



Targeted CMA focus



Land acquisitions



Obtaining zoning and service entitlements



Planning the development and sale of lands



Servicing additional phases



Increasing the velocity of lots sold



Producing exceptional benefits for all stakeholders

TARGETED CALGARY METROPOLITAN AREA (CMA) FOCUS

Genesis knows the CMA and is able to:

- **Anticipate local market conditions** and develop communities based on consumer needs
- Be **first in-the-know** about current and upcoming acquisition opportunities
- **Act quickly** on potential quality land investments
- Navigate the **approval process** with local stakeholders
- Attract **quality home** building partners
- Build quality production homes based on designs that have **proven to be sellable**



WHY CALGARY?

A resilient market forecast to outperform

- Out of favour market presents opportunities
- Western Canada's business centre
- Population growth even through recession
- Above average growth forecast going forward (2.2%)
- Relatively affordable
- Attractive to new businesses
 - Low tax rates
 - Available office space
 - Warehousing/distribution nexus
 - Educated, entrepreneurial workforce



CMA MARKET SNAPSHOT

4th

4th largest market
in Canada, homes to **1.5 million**
residents

36.8

Median age of Calgary residents
2nd youngest in the country
(across major metropolitan areas)

2.2%

The Calgary economy is expected to
grow 2.2% per year over the next five years;
exceeding Canadians average of 1.8%

+150,000

Population is forecasted to grow
by **150,000** over the next 5 years,
exceeding the Canadian
average of 1.8%

\$64,098

One of the **highest**
personal income per capita
in the country, **average**
income of \$64,098 (2017)

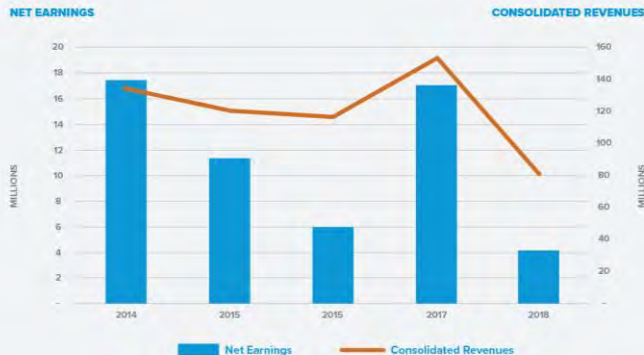
\$72,957

Highest average household
spend in Canada (2017)

STRONG OPERATING RESULTS

Previous five years (2014 – 2018)

- **18 consecutive years** of positive net earnings
- **2014 - 2018** cumulative results:
 - Net earnings of **\$59 million**
 - Total revenues of over **\$600 million**
 - **\$128 million** in operating cash flow



STRONG BALANCE SHEET

June 30, 2019

- Market capitalization to shareholders' equity ratio of **0.55**
- No net debt (as cash position greater than debt)

| (000'S) | BOOK VALUE (\$) | PER SHARE (\$) |
|-------------------------------------|--------------------|-------------------|
| REAL ESTATE ASSETS | 200,124 | 4.74 |
| WORKING CAPITAL ¹ | 8,439 | 0.20 |
| NET CASH (DEBT) ² | 1,279 | 0.03 |
| NON-CONTROLLING INTEREST | (18,024) | (0.43) |
| SHAREHOLDERS' EQUITY | 191,818 | 4.55 |
| SHARES OUTSTANDING | | 42,180 |
| SHARE PRICE (\$) | | 2.51 |
| MARKET CAPITALIZATION (\$) | | 105,873 |
| NET DEBT (CASH) (\$) | | (1,279) |
| ENTERPRISE VALUE (\$) | | 104,594 |

• All figures as of June 30, 2019

1 – "Working capital" calculated as shareholders' equity plus non-controlling interest less real estate assets less net cash (debt)

2 – "Net cash (debt)" defined as cash and cash equivalents less loans and credit facilities

POSITIONED FOR GROWTH

Building on our successes with:

- Proven track record
- Well-located core land holdings
- Highly experienced management team
- An integrated, focused strategy
- Strong financial position



APPENDIX CORE LAND HOLDINGS



CORE LAND HOLDINGS

June 30, 2019

Genesis is well-positioned to build on its successes with an extensive portfolio of core land holdings in the CMA

| COMMUNITY | ACRES | TARGETED DEVELOPMENT TIMEFRAME |
|--------------------------|--------------|--------------------------------|
| AIRDRIE | | |
| BAYSIDE | 70 | 2019 - 2028 |
| BAYVIEW | 138 | 2019 - 2031 |
| | 208 | |
| CALGARY | | |
| SADDLESTONE | - | 2019 - 2022 |
| SAGE MEADOWS | - | 2019 - 2021 |
| SAGE HILL CROSSING | 64 | 2020 - 2029 |
| RICARDO RANCH | 349 | 2021 - 2031 |
| | 413 | |
| ROCKY VIEW COUNTY | | |
| OMNI ⁽¹⁾ | 610 | 2021 - 2035 |
| | 610 | |
| TOTAL | 1,231 | |

(1) 51.2% undivided interest.

CORE LAND HOLDINGS

AIRDRIE: BAYSIDE & BAYVIEW



DEVELOPMENT TIMELINE

- Servicing started in **1997**
- **512** acres serviced
- **319** acres of raw land sold after annexation
- Target completion in **2031**

CURRENT INVENTORY

- **183** single family lots
- **75** townhomes
- **3** acres of multi-family land
- **208** acres of undeveloped land



CORE LAND HOLDINGS

NE CALGARY: SADDLESTONE



DEVELOPMENT TIMELINE

- Servicing started in **2010**
- **480** acres serviced
- Target completion in **2022**

CURRENT INVENTORY

- **196** single family lots
- **41** townhomes
- **2** acres of multi-family land



CORE LAND HOLDINGS

NW CALGARY: SAGE MEADOWS

DEVELOPMENT TIMELINE

- Servicing started in **2010**
- **374** acres serviced
- **252** acres sold after obtaining land use
- Target completion in **2021**

CURRENT INVENTORY

- **49** single family lots
- **18** acres of multi-family land



CORE LAND HOLDINGS

SE CALGARY: RICARDO RANCH



DEVELOPMENT TIMELINE

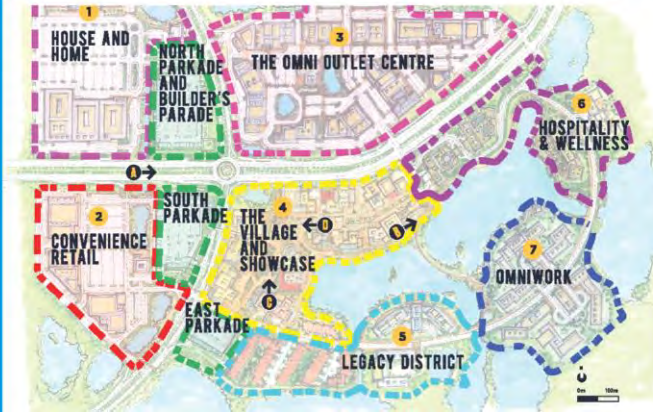
- Acquired in October **2014**
- Target start year for servicing of **2021**
- Target completion in **2031**

CURRENT INVENTORY

- **349** acres of undeveloped land

CORE LAND HOLDINGS

ROCKY VIEW COUNTY: OMNI



DEVELOPMENT TIMELINE

- Target start year for servicing of **2021**
- Target completion in **2035**

CURRENT INVENTORY

- **185** acres future commercial site
- **425** acres of future development land
- Genesis owns **51.2%** undivided interest in the land and manages the development of the project

GENESIS LAND DEVELOPMENT CORP.

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